


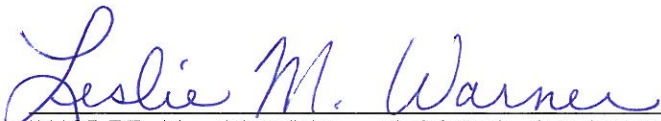
MAY 17, 2000

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON MAY 17, 2000, IN THE TRUST LANDS ADMINISTRATION OFFICE, 675 EAST 500 SOUTH, SUITE 500, SALT LAKE CITY, UTAH 84102-2818, ON THE BELOW-LISTED MINERAL, SURFACE, AND TRUST ACCOUNTING BUSINESS MATTERS AS INDICATED.

THESE MINUTES INCLUDE MINERAL ACTIONS AS LISTED ON PAGES M-1 TO M-5; SURFACE ACTIONS AS LISTED ON PAGES S-1 TO S-11; AND TRUST ACCOUNTING BUSINESS MATTERS AS LISTED ON PAGE A-1.



DAVID T. TERRY, DIRECTOR
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION



LESLIE M. WARNER, RECORDS OFFICER

MATERIALS PERMIT No. 228 (APPROVAL)

APPLICANT:

Western Aggregates, Inc.
147 West Election Road Suite 110
Draper, Utah 84020

SUBJECT LANDS:

Township 5 South, Range 5 West, SLB&M,
Section 2: Lots 1 through 9, Lot 11, SE4, SE4NE4

COUNTY: Tooele ACRES: 560.91± FUND: School

RELEVANT FACTUAL BACKGROUND:

Application for a Materials Permit to mine common sand and gravel on the subject lands was received on February 2, 2000. Applicant requested business confidentiality. Consultation with Trust Land Administrations Development Group and the Surface Group indicated that the proposed mining activity was the current highest use of the land. The subject lands have been the site of numerous "over-the-counter" sand and gravel sales in past years. The Director accepted the application on February 7, 2000. Consultation with the Utah Department of Commerce on February 3, 2000 indicates that the applicant is a Utah Corporation, in good standing and qualified to do business in Utah. The RDCC process was initiated on February 3, 2000. Reply from RDCC was received on March 23, 2000. The RDCC process produced no comments. On March 21, 2000 the Utah Division of State History (Case No. 00-0318) recommended a determination of "no historic properties affected." Trust Lands staff Archeologist cleared the project the same day. Consultation with the Tooele County Engineers Office of Planning and Zoning indicates that the subject lands are located in a zone designated for mining and industrial uses.

Pursuant to R850- 130-400, the application was advertised in a newspaper with local circulation and all lessees and permittees and adjoining landowners were notified. In addition the permit was listed on the Trust Lands Administration web site. Two competing applications were received and assigned Permit Number(s) MP-229 and MP 230. On April 5, 2000 all applicants were notified to provide a sealed bid by 5:00 PM April 25, 2000. All three applicants responded.

A review of the bids by Trust Lands Administration mineral, legal and financial staff resulted in the selection of Western Aggregates as the successful bidder. Applicant offered a bonus bid in the amount of \$26,000.00, a guarantee to mine a minimum of 80,000 cubic yards per year for each of the twenty years of the Permit term. The Permit has a clause whereby the royalty rate will be adjusted at the end of the third permit year and at three year intervals thereafter.

Royalty rate was set at \$0.40 per cubic yard of granular barrow; \$0.65 per cubic yard for crushed and screened road base and/or road surface chips; \$1.00 per cubic yard for washed sand or rock or pea gravel; and \$1.00 per cubic yard for drain rock or rip-rap.

cont'd---MATERIALS PERMIT No. 228 (APPROVAL)

EVALUATION OF FACTS:

R850-130-200 states that the Trust Lands Administration may issue Permits or convey profits a prendre or similar interests on Trust Lands when the Trust Lands Administration deems it consistent with land use and Trust responsibilities. Mining of sand and gravel from the permitted lands is the current highest revenue producing activity from these lands and an appropriate use of the permitted lands pursuant to R850-130-200. Notification of adjoining land owners and permittees was completed and the Permit was awarded to the highest bidder. The royalty rate(s) set for the Permit are the highest for all sand and gravel permits on trust lands in Tooele County. These royalties provide for higher than market value, thus fulfilling the requirements of R850-130-300. The Permit contains a clause whereby the royalty rates are reviewed and adjusted at the end of the third year of the Permit term and at three year intervals thereafter thus fulfilling the requirements of R850-130-600.

Applicant has paid all of the required fees and charges to obtain this Permit
This Action qualifies as an exclusion to the Administrative Policy on Records of Decision.
This action is not considered substantive, nor does it warrant the time and expense to complete a full narrative record. Therefore, this summary shall constitute the record of decision.

Mr. Tom Faddies recommends that the Director approve Materials Permit No. 228 for a term of twenty (20) years.

TRUST LANDS
ADMINISTRATION
Approve JB DT
Deny _____

OVER THE COUNTER MATERIALS PERMIT PRED. NO. 611 (APPROVAL)

PROPOSED ACTION:

The subject lands are to be designated for over-the-counter material permit sales in conjunction with Trust Lands Development project(s) in and on the " Gateway" project in Washington County.

SUBJECT LANDS:

Township 41 South, Range 14 West, SLB&M
Section 33: Lot 8, SE4NW4

Township 42 South, Range 14 West, SLB&M
Section 4: Lots 3 & 4, S2NW4

COUNTY: Washington ACRES: 236.71 ± FUND: Miners Hospital

TRUST LANDS
ADMINISTRATION
Approve
Deny

May 17, 2000
Mineral Actions
Page M-3

WITHDRAWAL OF MLA 48356-OBA (HUMIC SHALE); SCHOOL FUND

On March 15, 2000, the Board of Trustees gave approval for the Director to enter an other bussiness arrangement with Jack Day and Darrell Maxwell for the development and mining of humic shale resources, described as follows.

MLA 48356-OBA (Humic Shale)	<u>T18S, R25E, SLB&M</u>	<u>Grand County</u>
Jack Day & Darrell Maxwell	Section 32: E2	320.00 acres
626 Kane Creek Blvd. C3		
Moab, UT 84532		

The applicant was to pay an annual rental of \$320.00, plus an annual minimum royalty of \$3,900.00. Payment of \$350.00 including a \$30.00 filing fee and \$350.00 advance rentals were submitted with the application.

On April 15, 2000, the applicant submitted a written letter of withdrawal of the application, stating that the mineral resource in the lands does not meet the applicants specifications for use.

On May 10, 2000, a member of the minerals staff visited the lands under application and determined that no new mineral exploration or mining disturbances have occurred to the lands.

Section 53C-1-303(4)(e) grants the Director authority, with the approval of the Board, to enter into other business arrangements consistent with the purposes of the trust. Although the Board gave its approval to enter the above described other business arrangement no contract was executed between the Trust Lands Administration and the applicant.

Mr. Blake recommends that the Director approve the withdrawal of MLA 48356-OBA. Advance rentals of \$350.00 should be refunded to the applicant. Filing fee of \$30.00 is forfeited to the trust.

TRUST LANDS
ADMINISTRATION

Approve _____

Deny _____

JBF DT

May 17, 2000
Mineral Actions
Page M-4

RELEASE OF STATE OF UTAH STATEWIDE BOND OF LESSEE; BOND NO. 204410

On May 28, 1991, the Director accepted a State of Utah Statewide Bond of Lessee from BHP Petroleum Company in the amount of \$80,000, Bond No. 204410 to cover their oil and gas exploration and development operations on Trust lands. The surety is Seaboard Surety Company.

BHP Petroleum Company has requested release of this bond as they no longer hold or operate any leases on Trust lands. The Agency's Auditing Section has reviewed this matter and concur with this request.

Mr. Bonner recommends that the Director approve the release of Bond No. 204410 as described above.

FUND: ALL

TRUST LANDS
ADMINISTRATION
Approve JBF D
Deny _____

May 17, 2000
Mineral Actions
Page M-5

TOTAL ASSIGNMENT--CLAY LEASE

Mr. Faddies recommends that the Director approve the assignment of the lease listed below to Organite, Inc., 423 Weiss Road, Shelocta, PA 15774, by Painted Rocks Mining Co., Inc., who reserves 5% overriding royalty. The Trust Lands Administration assumes no responsibility in collecting or distributing overriding royalty.

LEASE OWNERSHIP: PAINTED ROCKS MINING COMPANY, INC.

....ML 40880 (SCH: 275.42; MH: 160.00)....

GRAZING PERMITS

TRUST LANDS
ADMINISTRATION
Approve _____
Deny _____

GRAZING PERMIT NO. 20833 (ASSIGNMENT)

Sherman Tolbert, Route Box 68, Hinckley, UT 84635-0068, has requested permission to assign 100% interest in the above referenced grazing permit to Verl Tolbert, 2915 North 2400 West, Abraham, UT 84635. The assignment fee in the amount of \$20.00 has been submitted. Millard County. School fund.

Ms. Lane recommends the Director approve the assignment of GP 20833.

GRAZING PERMIT NO. 20873 (REFUND OF MONEY ON RANGE
IMPROVEMENT PROJECT)

TRUST LANDS
ADMINISTRATION
Approve _____
Deny _____

GP 20873 is held by Trailhead Holding Trust Co., c/o J. Robert & Mira Ott, P.O. Box 76, Cannonville, UT 84718. On October 15, 1999, and May 5, 2000, two 40-acre parcels were sold at public auction (Johnson Bench parcels). The permittee had completed a range improvement project on the land and should be reimbursed in a depreciated amount of \$231.05 for the 40 acres that sold in 1999 and \$154.00 for the 40 acres that sold in 2000, for a total of \$385.05. Garfield County. School fund.

Mr. Torgerson recommends the Director approve the refund of \$385.05 to the permittee.

GRAZING PERMIT NO. 20873 (AMENDMENT)

The following acreage was sold at public auction on May 5, 2000, and should be deleted from GP 20873.

T36S, R4W, SLB&M
Sec. 9: SE4NW4

Garfield County
40.00 acres

GP 20873 will now contain 45.00 AUMs and 1080.08 acres. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

GRAZING PERMIT NO. 22036 (AMENDMENT)

The following acreage was sold at public auction on May 5, 2000, and should be deleted from GP 22036.

T42S, R7W, SLB&M
Sec. 36: All

Kane County
640.00 acres

GP 22036 will now contain 30.00 AUMs and 640.00 acres. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

GRAZING PERMIT NO. 20426 (CORRECTION OF MINUTES DATED
JANUARY 6, 1999; CREDIT OF OVER-PAID FEES) AND CREATION OF
GRAZING PERMIT NO. 23106

TRUST LANDS
ADMINISTRATION
Approve DT
Deny _____

On January 6, 1999, an assignment was made for grazing permit GP 20426 when Arlan Mayer wanted to assign his 50% interest in the grazing permit to Reed & Mitchell Carter. His partner, Noel Wood, was keeping his 50% interest in the permit. Trust Lands Administration understood that 100% of the permit was to be assigned to Reed & Mitchell Carter, and made the assignment with 100% of the fees charged (\$559.20). When partner Noel Wood did not receive his bill this spring, this error was discovered. Both current partners agree as to this mistake. After this assignment was made in error, other lands were added to this permit that should have only been added to a permit for Reed and Mitchell Carter.

GP 20426 should now list as permittees the following partners:

Noel Wood 50% Interest
P.O. Box 81
Minersville, UT 84752

Reed and Mitchell Carter 50% Interest
P.O. Box 250
Beaver, UT 84713

One half of the paid assignment fee (\$279.60) should be credited to the 2001 grazing fees. Noel Wood shall be the permittee of record, for billing purposes.

The following lands were incorporated into GP 20426 by Reed and Mitchell Carter (the assignee) after the erroneous assignment was approved, and should be deleted from GP 20426 and added to GP 23106, a new permit.

<u>T29S, R10W, SLB&M</u>	Beaver County
Sec. 36: All (27.40 AUMs)	638.13 Acres
<u>T30S, R9W, SLB&M</u>	
Sec. 2: NW4, NW4NE4, NE4SW4, Tracts 8, 9, 10 & 11 (46.40 AUMs)	390.00 Acres
Sec. 10: N2SW4, NE4NE4 (24.0 AUMs)	120.00 Acres
Sec. 11: NW4NW4, Tract 12 (10 AUMs)	58.00 Acres

GP 20426 will now contain 559.20 AUMs and 15,755.07 acres.

GP 23106 will contain 1,206.13 Acres with 107.8 AUMs. The beginning date for this permit is May 1, 2000, and the expiration date is April 30, 2015. The season of use is year-round, and the allotment name is Minersville #1&2.

As this error originated from the Trust Land Administration, no fees were assessed. All grazing fees are currently paid. Beaver County. School and Reservoirs funds.

Mr. Torgerson recommends the Director approve the correction of the assignment of GP 20426, the credit of the excess assignment fees to the 2001 grazing rental for GP 20426, and the creation of GP 23106.

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EASEMENTS

EASEMENT NO. 624 (APPROVAL)

TRUST LANDS
ADMINISTRATION
Approve *h*
Deny

APPLICANT'S NAME AND ADDRESS:

Veterans Administration
Salt Lake City Healthcare System
500 Foothill Blvd.
Salt Lake City, Utah 84148

LEGAL DESCRIPTION:

Township 1 South, Range 1 East SLB&M
Section 4: Within, as follows:

A 25-year easement for the operation of a buried sanitary sewer line and appurtenant structures on, over, across and through a strip of land 15.0 feet wide, lying 7.5 feet on each side of, and parallel and adjacent to the following described centerline:

Beginning at a point that intersects the west property line of a parcel of Utah State trust property, which point is also south 76°01'31" west 52.22 feet from the Salt Lake City monument #20 located in Section 4, Township 1 South, Range 1 East, Salt Lake Base and Meridian, and running thence north 89°55'54" east 623.23 feet to a point that intersects the east property line of said property, said point also being the termination point of the easement.

COUNTY: Salt Lake ACRES: 0.21 FUND: University

PROPOSED ACTION:

The applicant, The Veterans Administration Salt Lake City Healthcare System ("VA"), has requested a 25-year easement for an existing sewer lateral line.

RELEVANT FACTUAL BACKGROUND:

The proposed easement is on a small portion of trust lands across the University of Utah parking lot which is located above a sewer line connection running from the west side of the Veterans Administration Medical Center to Guardsman Way. The sewer line is primarily to be used by the VA and is the size which may allow additional capacity, but VA has indicated that it would want to review any request to connect before it would allow others, including the University, to connect to it and add additional flow from other sources. The existing sewer lateral line was previously constructed under Right of Entry Permit No. 3935, at the request of the applicant and the trust beneficiary. The subject parcel is being used as a parking lot for the University of Utah, the trust beneficiary.

At the time of the initial construction, the action was reviewed and was considered exempt from RDCC. It was not considered an undertaking for cultural resources.

CONSIDERATION AND COMPENSATION:

The applicant and the trust beneficiary (the University of Utah) have requested that the easement be issued without charging the standard easement application fee and easement charge. The beneficiary has indicated that because of other real estate easement realignments and concessions from the Veteran's Administration to the University of Utah on other adjoining University property, it acknowledges that consideration for the easement has been made. The beneficiary also requested a provision in the easement agreement for future potential realignment, which is currently a standard provision of the easement.

EVALUATION OF FACTS:

The proposed term of the easement is 25 years, which is less than the maximum term of 30 years outlined in R850-40-800.

As far as can be determined, there are no conflicts of use with other lessees and permittees. The proposed action has been recommended by the University of Utah, the trust beneficiary.

In addition, a summary of the criteria considered in this easement application is as follows:

1. The proposed easement is not located entirely on trust land, but on VA property as well. It is a short easement and considered to have no negative effect on the land. The action qualifies as an exclusion to the narrative record of decision process because it does not warrant the time and expense necessary to complete a full narrative record.
2. The proposed easement term is for 25 years, which is less than the maximum 30 years.
3. The applicant has not paid the standard normal easement fees to the Trust Lands Administration, but it has provided other consideration in exchange to the trust beneficiary, which is satisfactory to the beneficiary.
4. The proposed easement will not have an unreasonably adverse effect on the developability or marketability of the subject property, and has the support of the trust beneficiary. The easement agreement contains a provision to realign the easement if such realignment is in the best interest of the trust beneficiary.

Mr. Bagley recommends the Director approve Easement No. 624 for a term of 25 years, retroactive to June 1, 1997, with the easement application fee and charge being waived at the request of the trust beneficiary. The administrative fee normally assessed every three years is also waived. The expiration date shall be May 31, 2022. This summary will constitute the record of decision.

TRUST LANDS
ADMINISTRATION
Approve K
Deny DJ

EASEMENT NO. 388 (ASSIGNMENT)

ASSIGNOR:

Williams Production Rocky Mtn Co.
One Williams Center-P.O. Box 3102
Tulsa, Oklahoma 84172-3102

ASSIGNEE:

Pendragon Resources II, L.P.
621 17th Street, Suite 750
Denver, CO 80293

PROPOSED ACTION:

Williams Production Rocky Mountain Co. has requested permission to assign their undivided 50% interest in the above referenced easement to Pendragon Resources II, L.P. Pendragon Resources II, L.P. is qualified to do business in the State of Utah. All correspondence and billings will continue to be sent to Chandler & Associates, LLC.

RELEVANT FACTUAL BACKGROUND:

Easement No. 388 was originally issued to Wildrose Resources Corp., November 12, 1996, for an access road. The term of the easement is 30 years. The easement was assigned to Chandler & Associates on March 10, 1999. On October 13, 1999, Chandler & Associates assigned 50% interest in this easement to Williams Production Rocky Mountain Co. Chandler & Associates will now have 50% interest and Pendragon Resources will have 50% interest in Easement 388. The criteria in R850-40-1600 has been satisfied and the \$200.00 assignment fee has been paid. This easement will expire October 31, 2026. Uintah County. School fund.

Mr. Higgins recommends the Director approve the 50% interest assignment of Easement No. 388.

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RIGHTS OF ENTRY

RIGHT OF ENTRY NO. 4328

On May 8, 2000, Mr. Jan Parmenter, S.E. Area Realty Specialist, pursuant to R850-41-200, and in accordance with direction and delegation of authority, approved the request of RSA USA, 634 N La Peer, West Hollywood, CA 90069, to occupy the following described trust land located within San Juan County for commercial moving photography:

T27S, R20E, SLB&M
Sec. 16: Within

The fee for this right of entry is \$1,000.00 plus a \$50.00 application fee and a \$50.00 processing fee, totaling \$1,100.00. San Juan County. School

fund. Expiration date: May 11, 2000.

This item was submitted by Mr. Parmenter for record-keeping purposes.

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SPECIAL USE LEASE AGREEMENTS

TRUST LANDS
ADMINISTRATION
Approve *h* *DT*
Deny _____

SPECIAL USE LEASE AGREEMENT NO. 1081 (ANNUAL REVIEW)

SULA 1081 is leased to the Division of Wildlife Resources, 1596 W. North Temple, Salt Lake City, Utah 84116. The lease is for a cabin site in Grand County. School fund.

1. ANNUAL RENTAL:

The Trust Lands Administration and the Division of Wildlife resources have agreed that for use of the cabin by the Administration's forestry staff and consultants, the rental will be reduced by \$500.00 for this year. The rental on this lease will be adjusted from \$1,120.00 to \$620.00, effective August 1, 2000. A certified notice was sent, informing the lessee of the date of this action and the right to oppose and/or appeal the action. No response was received.

New lease fee: \$660.00

Acres in lease: 1.00

\$ per acre = \$660.00

2. DUE DILIGENCE:

The development allowed by the lease has occurred. It is recommended that the lease be kept in force.

3. PROPER USE:

The leased premises are being used in accordance with the lease agreement.

4. ADEQUATE INSURANCE AND BOND COVERAGE:

Neither insurance coverage nor a bond is presently required by the lease agreement.

5. ESTABLISHMENT OF WATER RIGHTS:

There are no water rights associated with this lease.

6. POLLUTION AND SANITATION REGULATIONS:

The Trust Lands Administration is unaware of any violations of valid sanitation and pollution regulations as prescribed by any governmental

agency having jurisdiction. There is no evidence of underground storage tanks on the premises.

7. NEXT ASSESSMENT DATE:

The next assessment date will be on August 1, 2001.

Mr. Brown recommends the Director approve the annual review for SULA 1081.

SPECIAL USE LEASE AGREEMENT NO. 1270 (APPROVAL)

TRUST LANDS
ADMINISTRATION
Approve HC DT
Deny _____

APPLICANT'S NAME AND ADDRESS:

BUREAU OF RECLAMATION
ATTN: US-427
125 S STATE ST., ROOM 6107
SALT LAKE CITY, UT 84138-1102

LEGAL DESCRIPTION:

Township 2 South, Range 4 East, SLB&M
Section 36: SW4SE4SW4NW4

COUNTY: Wasatch ACRES: 2.50 FUND: School

PROPOSED ACTION:

The applicant desires to lease this land for the continuation of the use allowed under expired SULA 983, which is for a Seismic Monitoring station and study of Jordanelle Dam and Reservoir.

RELEVANT FACTUAL BACKGROUND:

On October 28, 1999, the Trust Lands Administration received special use lease application number SULA 1270 from the Bureau of Reclamation (the "Bureau") for a Seismic Monitoring site near Jordanelle Dam and Reservoir. This site was previously leased to the Bureau under SULA 983 which expired in July of 1999. The application and advertising fees were paid and receipted appropriately. There are no existing permits within this section and no adjoining land owners because this is a small parcel within a large block of trust land. No competing applications or comments were received from the public advertising and notification process.

Consultation with the Resource Development Coordinating Committee ("RDCC") and local government was not required because this is a continuation of an existing use.

Consultation with the Trust Lands archaeologist indicated that this was not considered an undertaking because it is a continuation of an

existing use and there will be no new surface disturbance. Therefore, no cultural resource survey will be required.

EVALUATION OF FACTS:

The application submitted by the applicant does not qualify as an undertaking as defined by the State Historic Preservation Officer. This is based upon the fact that this proposal is a continuation of an existing use. Therefore, all requirements pursuant to R850-60 have been met.

This action is exempt from the full narrative record of decision process because the action is not substantive, nor does it warrant the time and expense necessary complete a full narrative record, and the action will not restrict an interested party access to an appeal process.

As no other competing applications were received, the initial application by the Bureau of Reclamation was selected for review pursuant to R850-30-500(2)(g). The applicant was notified of the need to submit a sealed bid proposal pursuant to R850-30-500(2)(f). The bid received proposes to pay \$1,094.00 per year rental.

R850-30-400 requires the Trust Lands Administration to receive at least fair market value for surface leases. Land values in this area, based on recent appraisals, inventory records, and discussions with local Realtors, are \$5,000.00 per acre. Based on this land value, the annual lease payment offered by the applicant of \$1,094.00 per year meets the fair market value requirements established by rule.

The applicant requested a term of three years. This term is within the standard term for government leases described in R850-30-200. The Trust Lands Development Section requested that the lease contain a clause allowing for cancellation of the lease upon 30 days notification. The applicant has agreed to the inclusion of this cancellation clause.

Mr. Brown recommends the Director approve SULA 1270 for a term of three years, with an annual rental review pursuant to R850-30-400(4), and a 30-day cancellation clause. The beginning date of the lease will be retroactive to July 1, 1999, and the expiration date will be June 30, 2002. Based on the above evaluation, this summary will constitute the record of decision.

SPECIAL USE LEASE AGREEMENT NO. 959 (APPROVAL OF THREE
SUBLEASES)

TRUST LANDS
ADMINISTRATION
Approve H
Deny

Line One, Inc., 57 West 1740 North, Orem, Utah, 84057, has requested permission to sublease space in its Lake Mountain communication facility to the following three separate sublessees:

- 1) Provo River Water Users Association, 1788 North State Street, Orem, Utah 84057, for communication purposes described in the sublease agreement.
- 2) Shirley Gardner (KJCH), 9019 West Lane, Stockton, CA 95210, for communication purposes described in the sublease agreement.
- 3) Alpha and Omega Communications, P.O. Box 352, Salt Lake City, Utah 84110-0352, for communication purposes described in the sublease agreement.

SULA 959 provides for subleasing of the communication site, provided the lessee obtains authorization from the Trust Lands Administration and pays subleasing rentals determined by the Trust Lands Administration. The subleasing agreement for each sublease specifies the details of the allowed sublease. The Trust Lands Administration has required the lessee and each sublessee to sign a sublease agreement, which is tied to and subject to provisions of the master lease, SULA 959.

Sublease fees, totaling \$2,500.00 for any use prior to April 1, 2000, have been paid. The following sublease fees for the current lease year (April 1, 2000 through March 31, 2001) are to be collected and paid by the lessee no later than April 1, 2001:

- 1) Provo River Water Users Association: \$400.00
- 2) Shirley Gardner, KJCH: \$400.00
- 3) Alpha & Omega Communications: \$1,500.00

Sublease rentals can be reassessed and adjusted periodically, based upon provisions of the sublease agreement.

The fund for the lease and each of the subleases is School. SULA 959 is on the Lake Mountain Communication Site area in Utah County.

Mr. Bagley recommends that the Director approve the three above described subleases to SULA 959.

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TIMBER SALES

TIMBER APPLICATION NO. 749

The School and Institutional Trust Lands Administration, pursuant to the contract for TA 749, has received payment from E & R B Company, 765 Bazaar Exchange, Billings, MT 59105, for 36.68 tons of saw timber @ \$8.00/ton. Payment in the sum of \$293.44 has been received (Receipt #RF465). Grand County. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

TIMBER APPLICATION NO. 749

The School and Institutional Trust Lands Administration, pursuant to the contract for TA 749, has received payment from E & R B Company, 765 Bazaar Exchange, Billings, MT 59105, for 82.48 tons of saw timber @ \$8.00/ton. Payment in the sum of \$659.84 has been received (Receipt #RF464). Grand County. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

TIMBER APPLICATION NO. 755

The School and Institutional Trust Lands Administration, pursuant to the contract for TA 755, has received trip tickets from Intermountain Resources LLC, P.O. Box 670, Montrose, CO 81402, totaling 68.32 MBF of saw timber @ \$121.00/MBF. Payment in the sum of \$8,266.72 has been received (Receipt #RF466). Uintah and Grand Counties. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

TIMBER APPLICATION NO. 749

The School and Institutional Trust Lands Administration, pursuant to the contract for TA 749, has received payment from E & R B Company, 765 Bazaar Exchange, Billings, MT 59105, for 66.78 tons of saw timber @ \$8.00/ton. Payment in the sum of \$534.24 has been received (Receipt #RF 474). Grand County. School fund.

This item was submitted by Mr. Torgerson for record-keeping purposes.

* * * * *

REFUND REQUESTED - ML 42844-A

TRUST LANDS
ADMINISTRATION
Approve OK DTT
Deny _____

The lessee for the above-mentioned lease is Rockland Corporation. Duplicate payments were received for the rental year beginning April 1, 2000 from David Taylor and Rockland Corporation. Rockland Corporation has requested in writing that David Taylor's payment in the amount of \$160.00 be refunded to him. FUND: SCH

Mr. Gritzmacher, Budget Manager, recommends that the Director approve this refund in the amount of \$160.00.

INTEREST RATES

Following are the current and past year prime rates as reported by Zions Bank:

<u>CURRENT YEAR</u>	<u>YEAR AGO</u>
9.00%	7.75%